

Amendment No. 1 to HB1278

Matheny  
Signature of Sponsor

**AMEND Senate Bill No. 812\***

**House Bill No. 1278**

by deleting 47-18-5406(17) of the amendatory language of SECTION 1 in its entirety and by substituting instead the following language:

(17) If an applicant claims nonprofit or tax exempt status, or if an applicant's business practices involve holding, accessing, or directing the funds of an individual, a statement of the amount of compensation of the applicant's five (5) most highly compensated employees for each of the three (3) years immediately preceding the application or, if the applicant has not been in operation for the three (3) years preceding the application, for the period of the applicant's existence;

AND FURTHER AMEND by deleting the language "With respect" in 47-18-5417(c)(3) in the amendatory language of SECTION 1 and by substituting instead the following:

If a plan contemplates that creditors will reduce finance charges or fees for late payment, default, or delinquency, or if the applicant's business practices involve holding, accessing, or directing the funds of an individual, with respect

AND FURTHER AMEND by deleting the language "the net worth of the violator," in 47-18-5433(e) in the amendatory language of SECTION 1.

AND FURTHER AMEND by deleting 47-18-5432(c) in the amendatory language of SECTION 1 in its entirety and by substituting instead the following:

(c) The administrator may promulgate rules to administer the provisions of this part. Such rules shall be promulgated in accordance with the Uniform Administrative Procedures Act, compiled in title 4, chapter 5.

AND FURTHER AMEND by deleting 47-18-5402(1) in the amendatory language of SECTION 1 in its entirety and by substituting instead the language:

(1) Administrator" means the commissioner of the department of commerce and insurance;

AND FURTHER AMEND by deleting the language "it" and by substituting instead the language "the provider" in 47-18-5404(a) in the amendatory language of SECTION 1.

AND FURTHER AMEND by deleting the language "47-18-5413" in 47-18-5413(a) in the amendatory language of SECTION 1 and by substituting instead the language "47-18-5414".